performing a raised source extension region and a raised drain extension region implant and then forming an exterior spacer aside from the gate electrode.

11. A method of forming an FET device with a raised silicon source/drain and a gate electrode structure on an SOI structure comprising an SOI silicon layer formed on a substrate wherein the substrate comprises an insulator by the following steps:

forming a SiGe layer over the silicon layer,

forming a raised source/drain layer over the SiGe layer,

forming an etch stop layer over the raised source/drain layer,

forming a dummy gate over the source/drain layer,

forming a conformal outside spacer layer over the dummy gate,

forming an exterior masking layer over the outside spacer layer,

etching back the exterior masking layer to expose the dummy gate,

removing the dummy gate to form the gate electrode space,

etching through the raised source/drain layer and the SiGe layer to form a gate electrode space with walls reaching down through the raised source/drain layer and the SiGe layer to the surface of the silicon layer thereby forming a pair of raised source/drain regions separated by the gate electrode space in the source/drain layer,

lining the walls of the gate electrode space with an internal etch stop layer and an inner sidewall spacers,

forming a gate electrode inside the inner sidewall spacers on a cleaned surface of the silicon layer,

forming external sidewall spacers adjacent to the inner sidewall spacers, and

doping the source/drain regions,

whereby a recessed channel is formed in the SOI silicon layer between the raised source/drain regions above the SiGe layer.

12. The method of claim 11 wherein the etch stop layer over the raised source/drain layer comprises silicon oxide.

13. The method of claim 11 including:

forming the exterior masking layer is composed of silicon dioxide which covers the outside spacer layer until after filling the gate electrode space with the gate electrode and performing planarization of the gate electrode, and

then stripping the exterior masking layer.

**14**. The method of claim 11 including:

forming the exterior masking layer of silicon germanium (SiGe) which covers the outside spacer layer until after

filling the gate electrode space with the gate electrode and after planarization of the gate electrode, and

then recessing the outside spacer layer down to the etch stop layer adjacent to the gate electrode.

**15**. The method of claim 11 wherein the insulator forming the substrate comprises silicon oxide.

16. The method of claim 11 wherein

the exterior masking layer is composed of silicon germanium (SiGe) which covers the outside spacer layer until after filling the gate electrode space with the gate electrode and planarization thereof and after recessing the outside spacer layer down to the etch stop layer,

then performing an extension implant to form a raised source extension region and a raised drain extension region, and

then forming an exterior spacer aside from the gate electrode.

17. The method of claim 16 wherein the internal etch stopping film is stripped away after forming the recess and before performing the extension implant.

**18**. The method of claim 17 wherein a halo implant is performed contemporaneously with the extension implant.

19. The method of claim 16 wherein the external sidewall spacers fill the recess.

**20.** An FET device with a raised silicon source/drain and a gate electrode structure formed on an SOI structure comprising an SOI silicon layer formed on a substrate wherein the substrate comprises an insulator comprising:

a SiGe layer formed over the silicon layer,

a raised source/drain layer formed over the SiGe layer,

a gate electrode space with walls reaching down through the raised source/drain layer and the SiGe layer to the surface of the silicon layer thereby formed a pair of raised source/drain regions separated by the gate electrode space in the source/drain layer,

the walls of the gate electrode space being lined with an internal etch stop layer and inner sidewall spacers,

a gate electrode formed inside the inner sidewall spacers on a cleaned surface of the silicon layer,

a gate electrode formed within the space inside the inner sidewall spacers,

external sidewall spacers formed adjacent to the inner sidewall spacers,

doped source/drain regions formed in the raised silicon source/drain layer, and

a recessed channel formed in the SOI silicon layer between the raised source/drain regions above the SiGe layer.

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